

MINUTES

CLARENDON COUNTY COUNCIL

SPECIAL MEETING

March 29, 2010 6:00 P.M.

F. E. DuBose Career Center Auditorium

Manning SC

A Special meeting of the **Clarendon County Council** was held on **Monday, March 29, 2010**, at 6:00 PM in the Auditorium of the F. E. DuBose Career Center in the Alcolu area of Manning, S.C.

In attendance were:

County Council Chairman Dwight L. Stewart, Jr.
County Council Vice-Chairman W. J. Frierson
County Councilman Billy Richardson
County Councilman Benton Blakely
County Councilman A. C. English, Jr.
County Administrator Bill Houser

Press in attendance: Taylor (Tay) Smith of *The Manning Times*

Others in attendance: Betty S. Pritchard, Clerk to Council; David W. Epperson, County Attorney; Lynden Anthony, County Controller; Tammy Rodvansky, Budget Analyst; and Mia Jackson, Senior Secretary, Administration.

Chairman Stewart opened the meeting at 6:00 PM with an Invocation after which the Pledge of Allegiance was recited in unison.

Chairman Stewart recognized and welcomed **Taylor (Tay) Smith** with the newly restructured *The Manning Times*.

Consideration was given to Third and Final Reading of Ordinance #2010-02 to Provide for the Issuance and Sale of Not Exceeding Two Million Three Hundred Fifty Thousand Dollar (\$2,350,000) General Obligation Bonds, Series 2010 of Clarendon County, South Carolina, to Prescribe the Purposes for Which the Proceeds Shall be Expended, to Provide for the Payment Thereof, and Other Matters Relating Thereto. Stewart explained that this Council has granted First Reading to this Ordinance on February 8, 2010, Second Reading on March 8, 2010, Public Hearing on March 22, 2010, and is now considering Third and Final Reading. He asked Administrator Houser to briefly explain the purpose of the Ordinance for the benefit of the new media. Houser explained that this Ordinance authorizes the refinance of the balance remaining from the \$4.5 million GO bonds which were initially issued in June, 2001, at a tiered interest rate of 4.5% to 6%. He explained that there remains a

balance of approximately \$ 2,350,000 with six years remaining. He reported that bids were solicited for this refunding and refinance and BB&T was the successful bidder at an interest rate of 2.8%. He explained that the refinance of this initial \$4.5 million dollar GO bond will save approximately \$ 80,000 (about \$ 13,000 per year), after expenses, over the six-year period. He reported that upon Council's affirmative vote, the pre-closing of the bond is scheduled for March 30, 2010. Vice-Chairman Frierson asked the purpose of the initial \$ 4.5 million GO Bond and Administrator Houser answered that it was to fund capital projects – construction of new law enforcement building and other possible capital projects as funds would permit. Upon motion of Councilman Richardson, seconded by Vice-Chairman Frierson, **Council granted Third and Final Reading to Ordinance #2010-02.**

There being no further business, County Council **adjourned at 6:10 PM without objection.**

Respectfully submitted,

Dwight L. Stewart, Jr., Chairman

Betty S. Pritchard, Clerk to Council

CERTIFICATION OF PUBLIC AND MEDIA NOTIFICATION

I, Betty S. Pritchard, Clerk to Council, Clarendon County Council, Manning, South Carolina, do hereby certify that public and media notification of the Special Meeting of County Council held on March 29, 2010, at 6:00 PM was given prior thereto by the following means:

PUBLIC NOTIFIED: *Yes*

MANNER NOTIFIED: *Agenda placed on the bulletin board in the
Clarendon County Courthouse and F. E. DuBose
Career Center Auditorium*

DATE POSTED: *March 26, 2010*

MEDIA NOTIFIED: *Yes*

MANNER NOTIFIED: *Agenda emailed to THE MANNING TIMES,
THE ITEM, THE CLARENDON CITIZEN and
THE FLORENCE MORNING NEWS*

DATE NOTIFIED: *March 26, 2010*

Respectfully submitted,

Betty S. Pritchard, Clerk to Council